

Attachment 8

From: Carlos Fujita [carlos@turci.com]
Sent: Thursday, February 07, 2008 7:22 AM
To: Bloom, Eric
Cc: Flávia Turci; Ana Matsuda
Subject: RES: Business Proposal

Dear Eric,

As mentioned before, this is the purchase confirmation from Man. As far as I know there is no definitive contract. I'll try to confirm this.

Best regards,
Carlos

De: Alper, Elizabeth (MIA-SUGAR) [mailto:Elizabeth.Alper@mansugar.com]
Enviada em: segunda-feira, 7 de janeiro de 2008 16:55
Para: Marcos Bruno Daniel
Cc: José Luiz Cipriani; TradeSupport; Nelson, Randall (MIA-SUGAR)
Assunto: RE: RES: Business Proposal

Dear Marcos Bruno,

Please find below business confirmation to buy 23,428.91 MTS of USQ Sugar for prompt shipment.

BUYER: ED&F MAN SUGAR INC.

SELLER: FLUXO-CANE OVERSEAS LTD

QUANTITY: 23,428.91 Metric Tons of 2007/2008 US Quota

QUALITY: Raw cane Sugar of a fair average quality of the current crop eligible for entry in the U.S. under Brazil's 2007/2008 US Quota entitlement with min Polarization 98.5 degrees and Maximum 99.4 at time of shipment.

PRICE: AA's of 510 lots against March 2008 ICE Futures U.S N° 14 contract less a discount 4,62 cent/lb (four, point sixty five) cents per pound, FOB Stowed Recife and or Maceio - Brasil;

SHIPMENT: January 2007 at Seller's option', with 7 days pre-notice;

LOAD: At an average rate of 4,000 MT calculated on gross weight provided vessel can receive at this rate, per weather working day of 24 consecutive hours, SASHEX EIU. All other terms, conditions and exceptions as per the Sugar Charter Party 1999. Demurrage/Despatch rate as per relevant Charter Party.

2/8/2008

POLARIZATION PREMIUM: Weights and tests final at destination. Premiums and penalties to be calculated basis the CIF value.

Polarization shall be final at discharge port. Polarization premiums shall be calculated on results at discharge port with settlement of degree above 96.00 degrees polarization as follows:

For every full degree above 96.00 degrees to and including 97.00 degrees, add 0.50% (zero point five percent).

For every full degree above 97.00 degrees to and including 98.00 degrees, add an additional 2.25% (two point two five percent).

For every full degree above 98.00 degrees to and including 99.00 degrees, add an additional 1.20% (one point two percent).

Fractions of degree shall be calculated in the same proportions

SUPERVISION: To be shared 50/50% between Buyer and Seller

PAYMENT: 100 pct shall be paid cash against presentation of the original shipping documents in Miami in the offices of E.D.& F Man Sugar Inc

Nomination to follow.

Best regards,

Elizabeth Alper
ED & F Man Sugar, Inc.
2525 Ponce de Leon Blvd.
Suite 1200
Coral Gables, FL 33134
Tel: (786) 279-7350
Fax: (786) 279-7324
Cell: (305) 322-3996

From: Marcos Bruno Daniel [mailto:marcos.bruno@safluxo.com.br]
Sent: Monday, January 07, 2008 10:47 AM
To: Alper, Elizabeth (MIA-SUGAR)
Cc: José Luiz Cipriani
Subject: RES: RES: Business Proposal

Dear Elizabeth,

We can close our 23.428,910 metric tons, and I am pushing the possible seller for the CQE's and let you know.

Best Regards

Marcos Bruno Daniel
Commercial Director

2/8/2008

S/A Fluxo Com. Ass. Internacional
Phone: 55-11-2177.20.10
FAX: 55-11-3167.01.74

www.safluxo.com.br

De: Alper, Elizabeth (MIA-SUGAR) [mailto:Elizabeth.Alper@mansugar.com]
Enviada em: segunda-feira, 7 de janeiro de 2008 11:33
Para: Marcos Bruno Daniel
Cc: José Luiz Cipriani
Assunto: Re: RES: Business Proposal

Thanks MARCOS Bruno!

Can we know today regarding balance? Can we close today on the 23.428,910 metric tons?

Please advise so that I can instruct owner of vessel.

Thanks

----- Original Message -----

From: Marcos Bruno Daniel <marcos.bruno@safluxo.com.br>
To: Alper, Elizabeth (MIA-SUGAR)
Cc: José Luiz Cipriani <jlcipriani@safluxo.com.br>
Sent: Mon Jan 07 08:21:06 2008
Subject: RES: Business Proposal

Dear Elizabeth,

We have at this moment, 23.428,910 metric tons, 15.945,980 mt in Maceio and 7.482,930 mt in Recife.

There is a cota of 3.523,77 metric tons to be negotiated and I am waiting there intention to sell.

Also there is a balance of 640 metric tons from Agrovale.

Interiorana – Guilherme Maranhão they have around 2.000 metric tons and he is checking if they can sell or not due to the sales of the sugar to US already done.

Best Regards

Marcos Bruno Daniel

Commercial Director

2/8/2008

S/A Fluxo Com. Ass. Internacional

Phone: 55-11-2177.20.10

FAX: 55-11-3167.01.74

www.safluxo.com.br

De: Alper, Elizabeth (MIA-SUGAR) [<mailto:Elizabeth.Alper@mansugar.com>]

Enviada em: sábado, 5 de janeiro de 2008 15:34

Para: dani656@terra.com.br

Cc: Marcos Bruno Daniel; José Luiz Cipriani

Assunto: Re: Business Proposal

Marcos Bruno,

Spoke with owner, he is willing to give us a tolerance for 2000 MTS but wants 73 \$/mt which is 467 discount. I am willing to share this with you. Can we close business at 465?

----- Original Message -----

From: Zélia - Office <dani656@terra.com.br>

To: Alper, Elizabeth (MIA-SUGAR)

Cc: Marcos Bruno Daniel <marcos.bruno@safluxo.com.br>; jlqipriani@safluxo.com.br <jlqipriani@safluxo.com.br>

Sent: Sat Jan 05 10:02:49 2008

Subject: Re: Business Proposal

Dear Elizabeth,

Thanks for your e-mail, at this moment I don't have condition to give you the exactly quantity to be shipped.

Please remember must load two ports, Recife and Maceio.

We can propose to you firm H-08 US 14 less 4,55 cents/ lb (four, point, fifth five) and you know we are loosing money at this business, around USD7,00 per ton.

In case you can agree with the discount and the conditions, four side you can consider closed.

Best Regards

Marcos Bruno Daniel

----- Original Message -----

From: Alper, Elizabeth (MIA-SUGAR) <<mailto:Elizabeth.Alper@mansugar.com>>

To: dani656@terra.com.br

Sent: Saturday, January 05, 2008 12:16 PM

Subject: Business Proposal

Dear Marcos Bruno,

Please find below firm offer to buy 25,928.73 MTS of USQ Sugar for prompt shipment.

2/8/2008

BUYER: ED&F MAN SUGAR INC.

SELLER: FLUXO-CANE OVERSEAS LTD

QUANTITY: 25,928.73 Metric Tons of 2007/2008 US Quota

QUALITY: Raw cane Sugar of a fair average quality of the current crop eligible for entry in the U.S. under Brazil's 2007/2008 US Quota entitlement with min Polarization 98.5 degrees and Maximum 99.4 at time of shipment.

PRICE: AA's of 510 lots against March 2008 ICE Futures U.S N° 14 contract less a discount 4,65 cent/ lb (four, point sixty five) cents per pound, FOB Stowed Recife and or Maceio - Brasil;

SHIPMENT: January 2007 at Seller's option', with 7 days pre-notice;

LOAD: At an average rate of 4,000 MT calculated on gross weight provided vessel can receive at this rate, per weather working day of 24 consecutive hours, SASHEX EIU. All other terms, conditions and exceptions as per the Sugar Charter Party 1999. Demurrage/Despatch rate as per relevant Charter Party.

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Fractions of degree shall be calculated in the same proportions

SUPERVISION: To be shared 50/50% between Buyer and Seller

2/8/2008

PAYMENT: 100 pct shall be paid cash against presentation of the original shipping documents in Miami in the offices of E.D.& F Man Sugar Inc.

PORT AGENT: Williams

Elizabeth Alper

ED & F Man Sugar, Inc.

2525 Ponce de Leon Blvd.

Suite 1200

Coral Gables, FL 33134

Tel: (786) 279-7350

Fax: (786) 279-7324

Cell: (305) 322-3996

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Please note that we have recently moved. Our new address is 2525 Ponce De Leon Blvd. Suite 1200, Coral Gables, FL 33134. Main: (786) 279-7320; Fax: (786) 279-7324

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2/8/2008